



DIOCESAN PRESS SERVICE

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TREASURER LAUDS DIOCESAN EFFORTS

GREENWICH, Conn. -- Hailing a strenuous effort by the dioceses, treasurer Matthew Costigan told members of the Executive Council of the Episcopal Church that both 1980 income and 1981 income estimates were above expectations.

Costigan made the report at the opening session of the Feb. 25-26 meeting of the Council at Seabury House here. He said the "statements reflect the extra effort given by all the dioceses in order to meet the commitments made at Convention as well as the vote of confidence to this administration, this Executive Council and to the staff that supports it."

He cited five dioceses -- Atlanta, Massachusetts, Erie, Northern Indiana and Kentucky -- that went beyond their pledges to pay the full assessment; five others -- New Jersey, Newark, Ohio, Southern Ohio and Washington -- that overpaid their assessment; and three additional dioceses -- Albany, Maryland and Virginia -- that exceeded their pledges.

For 1981, he said, the trend is even more encouraging because this is the year that a new apportionment formula went into effect -- a formula that raised some dioceses 20-28 percent above their previous apportionments. He made it clear that bishops and deputies had taken up the challenge to support the budget for which General Convention and Presiding Bishop John M. Allin had appealed.

As a symbol of this attitude, he said two dioceses that were unable to meet their 1981 apportionments had committed themselves to overpayment in 1982 to make up the difference.

To meet this leap, Costigan reported, eight dioceses had pledged increases of from 15 to 28 percent over their 1980 figures, increases well ahead of inflation rates. These are Maryland, Mississippi, Southwest Florida, Chicago, Michigan, Colorado, Dallas and Hawaii. The fledgling diocese of El Camino Real has also indicated that it hopes to meet its full apportionment which would mean a 20 percent jump over its 1980 giving.

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At the time of the meeting, 69 dioceses had reported firm pledges and Costigan estimated that apportionment income would probably run about \$200,000 ahead of the previously estimated \$14.2 million.

Costigan's report was followed the next day by other Council action on Finance/Administration matters. Chief among these was establishment of a trust fund to make a \$450,000 bequest part of the income producers of the Church.

The bequest was received from a trust established by Florence Whaley Orrell of Flint, Mich., as a gift from a parishioner of Detroit's St. Paul's Cathedral. Income from the trust will be used in the Church's overseas missionary work.

Council members hailed this addition to the Trust Fund pool which is a vital part of the total annual income. Many bequests to the Church are undesignated or only generally designated and the Church operates on a policy of restricting use to the income derived from investment.

Other actions approved by Council in this area included:

- increasing the Residential Loan Fund by \$74,000 to \$234,000;
- authorizing sale of the Roanridge property in Kansas City in conjunction with parcels held by two other parties with income from the sale to be used to establish a previously authorized trust fund for rural and small church ministry training;
- redesignating income from a trust originally established to provide scholarships for native Americans at St. Elizabeth's School in South Dakota to use for scholarships at the discretion of the diocese, action taken because the school is now closed;
- establishing a development fund for national mission in conjunction with a Venture in Mission designated gift;
- authorizing a resolution honoring Lindley Franklin, deceased former treasurer of the Society.

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